

name of any of the largest accounting control frauds. DOJ is actively opposing investigating the systemically dangerous institutions (SDIs).

Holder's most disingenuous and dangerous sentence, however, was this one:

"Our efforts to fight economic crime are a vital component of our broader strategy, a strategy that seeks to foster confidence in our financial system, integrity in our markets, and prosperity for the American people." Yes, the "confidence fairy" ruled at DOJ. It is the rationale now for DOJ's disgraceful efforts to achieve immunity for the SDIs' endemic frauds. The confidence fairy trumped and traduced "integrity in our markets" and "prosperity for the American people." Prosperity is reserved for the SDIs and their senior managers—the one percent.

PUT AMERICA BACK ON A PATH TO PROSPERITY

The SPEAKER pro tempore. The Chair recognizes the gentleman from Georgia (Mr. AUSTIN SCOTT) for 5 minutes.

Mr. AUSTIN SCOTT of Georgia. Mr. Speaker, I rise today to talk about passing a balanced budget amendment today. I will tell you, there's been a global debate most recently over the finances of the world. And even in Europe, in the eurozone, Merkel and Sarkozy are proposing that balanced budget amendments be a part of the constitutions of those countries that make up the eurozone. It's not often that you will find me agreeing with President Sarkozy. He is certainly not the great leader that Benjamin Netanyahu is. But on this one, I do believe that he was right to come out of his foxhole and support the balanced budget amendments.

Every year, our Americans sit down at the kitchen table, pencil and paper in hand, and balance their budgets in their households. Every American business owner will tell you that they cannot continually deficit spend the way this country has well over the last decade.

Mr. Speaker, the people of Georgia's Eighth Congressional District are hardworking and responsible people. They expect the same of their government leaders. They work each day to ensure that the future remains bright for their children and grandchildren, and they send me here to do the same.

The work that will be required by the balanced budget will not be easy, but Americans are counting on us. They are counting on us to make tough decisions and put America back on a path to prosperity. Passing the balanced budget amendment is the first step to that.

THE TROJAN HORSE BALANCED BUDGET AMENDMENT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Wisconsin (Ms. MOORE) for 5 minutes.

Ms. MOORE. Later on today we will be considering the so-called balanced budget amendment. And while I join my colleagues in sharing the view that

we need to gain control of our national debt, I rise to commiserate our loss of a balanced perspective on what we, as elected Representatives of the people of the United States of America, regard as assets and liabilities on our American Government balance sheet. I am appalled, Mr. Speaker, at our loss of perspective on what good government really means as we balance our policy priorities in this moral document, our budget.

Mr. Speaker, we have perverted the concept of a healthy balance sheet as we worship at the feet of a religion that tones that government should be limited and, perhaps, have no role in the health, welfare, and safety of the American people.

Balancing the budget sounds so simple, so appealing, but that's not a truthful description of what this balanced budget amendment would do. This amendment is nothing more than a Trojan horse hiding the Republicans' true ambition, which is requiring major cuts to vital programs, dramatically shrinking the legitimate role of government, and enshrining this agenda in the United States Constitution.

A balanced budget? A balance sheet contains both assets and liabilities.

I would submit, Mr. Speaker, that it is a perversion of our American values to see our children, our future, as mere liabilities; our students, who need the government to invest in their higher educations, as mere liabilities; our communities, the economic engines of our economy who may be subjected to natural disasters such as hurricanes and other liabilities, who need to rebuild modern transportation systems, to see these as mere liabilities; and American folks, who need to breathe clean air and drink clean water, as mere liabilities on the Federal Government balance sheet.

According to an analysis released this week by the Center on Budget and Policy Priorities, the amendment we are considering today would force cuts to all programs by an average of 17.3 percent by 2018. And if revenues are not raised, which there seems to be an anathema to doing that, all these programs will be cut by the same percentage. Social Security cut by \$184 billion in 2018 alone; Medicare cut by \$117 billion in 2018; Medicaid and the Children's Health Insurance Program cut by \$80 billion in 2018.

We have constructed a balance sheet where our people are not viewed as assets. Our American universities, our students, the next generation of inventions and innovators are seen as welfare recipients when we provide them with Pell Grants. Seniors who have earned retirement security are now seen as a drain on our system. These seniors who built our economy through their ingenuity and sweat, Medicare and Social Security for them is seen as socialism.

Mr. Speaker, we have heard the constant drumbeat demanding that we severely restrain the benefits and the

rights we provide to our seniors and our people. And what do we regard as our assets on our balance sheet? Our bloated, cold war-era military buildup.

And what kind of balance sheet, Mr. Speaker, expends trillions of dollars on tax breaks to millionaires and expatriate corporations and treats revenue loss needed for the legitimate operation of the government like assets?

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This is a balance sheet reminiscent of a corporate raider that strips down all of the assets and leaves the company limping lifeless in the dust.

What kind of country lauds a balanced budget that achieves this balance on the backs of children, students, working class families, the disabled, the hungry, the infirm, the elderly, the environment, victims of natural disasters, and wounded veterans returning to unemployment and a jobless economy? Is this a balanced budget, Mr. Speaker, or is this our unbalanced priorities?

Mr. Speaker, I thank you for your indulgence in listening to me today.

THE ABLE ACT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Florida (Mr. CRENSHAW) for 5 minutes.

Mr. CRENSHAW. Mr. Speaker, I just wanted to make my colleagues aware of some legislation that I filed this week, along with 28 original cosponsors, Democrats and Republicans. The legislation was filed in the Senate, as well, so it's a bipartisan, bicameral effort. It's going to be known as the ABLE Act, Achieving a Better Life Experience. This is legislation that will paint a brighter future, make a brighter pathway for individuals with disabilities to meet the uncertainties that they face.

I think we all recognize that individuals with disabilities, be it autism, be it Down's syndrome, they face tremendous challenges today. They face struggles, both financial struggles and personal struggles, that most of us can't even imagine. And they face those struggles without the advantage that our Tax Code offers for a lot of people in our society.

For instance, if you want to save for college, you can set up a tax-free savings account. The proceeds grow tax free, and you can use those moneys to pay your college tuition. If you want to save for retirement, you can set up a tax-free savings account. Those proceeds grow tax free, and you can use those dollars in your retirement years. If you want to save for medical insurance premiums, you can set up a health savings account and that account has tax advantages. And yet there are no vehicles like that for individuals with disabilities.

You can imagine, there are real-world examples where individuals with disabilities, they receive certain government benefits; but if they accumulate more than \$2,000 of assets in their